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MINUTES OF BOARD OF REGENTS
MURRAY STATE TEACHERS COLLEGE

July 11, 1938

The Board of Regents of Murray State Teachers College met in the President's office in regular quarterly session at 10:00 A. M. July 11, 1938, second Monday, with Dr. C. E. Crume, Judge Chas. Ferguson, Mr. Joe Rogers and Senator T. O. Turner present. In the absence of Chairman H. W. Peters, Vice Chairman T. O. Turner presided.

President's Report

Dr. Richmond read to the Board his Report as President, copies of which were distributed to the members, as follows:

PRESIDENT'S REPORT

July 11, 1938

Honorable Board of Regents
Murray State Teachers College
Murray, Kentucky

Gentlemen:

I am submitting the following items for your information and consideration:

- I. Approval of the Minutes of Board of Regents of meetings on June 2, 1938 and June 14, 1938
- II. Report of the Committee on Entrance, Credits, Certification and Graduation
- III. Resignation of Miss Desiree Beale (Mrs. James I. Hosick)

Miss Desiree Beale, Third Grade Critic Teacher in the Training School, has sent in her resignation, effective June 30, 1938, because of her recent marriage. I have accepted her resignation with regret, upon authority previously granted me by this Board.

- IV. Leave of Absence for Mr. F. C. Pogue, Jr.

Mr. F. C. Pogue, Jr. has asked for a leave of absence for the school year 1938-39 in order to complete his work for his Doctor's degree at Clark University, Worcester, Massachusetts. Upon authority given me by this Board, I have granted this leave of absence.

- V. Recommendations

✓ Miss Jane Haselden, Dean of Women

I am recommending the employment of Miss Jane Haselden as Dean of Women and part-time teacher in the Department of Languages and Literature, beginning September 15, 1938 and ending June 30, 1939, and that her salary be paid on the basis of \$2,200.00 per annum. Miss

Haselden has an A. B. degree from Transylvania, an M. A. from Columbia, has had a half year's work at the University of Paris, France, and has completed all residence work at the University of Kentucky for her Doctor's degree. She is also well trained in student personnel administration.

Miss Ruth Hepburn

I am recommending the employment of Miss Ruth Hepburn as teacher in the Department of Fine Arts, beginning September 16, 1938 and continuing for nine and one-half months, at a salary of \$175.00 per calendar month, or \$1,662.50 for this period of time. Miss Hepburn comes to us highly recommended for this position, and she would have received her Master's degree from the University of Chicago at the end of the summer, if she had not planned to go abroad at this time for study. Her degree, however, will be conferred in December.

Mr. F. C. Pogue, Jr.

I am recommending that Mr. F. C. Pogue, Jr. be employed during the months of July and August, 1938 at a salary of \$475.00 for this period of time. I am recommending that he do field work for the remaining part of August after the close of the summer school. He was paid on the basis of his last contract for the time he taught in June.

Vacancy in Third Grade of Training School

I am asking permission to fill the vacancy in the Training School, Third Grade, caused by the resignation of Miss Desiree Beale, for the school year 1938-39 at a salary not to exceed \$160.00 per calendar month. I expect to have an interview with a person sometime during the week of July 18 who, in all likelihood, will be recommended for this position. (Miss Minnie Clay Baker, of Lexington, Kentucky)

VI. Employment

Mrs. Martha Inglis was employed as part-time teacher in Physical Education at the Training School, beginning June 13, 1938 and continuing through August 12, 1938, at a salary of \$78.98 for this period of time. I am asking that Mrs. Inglis' employment be approved.

Mrs. Lillian Lowry was employed as Critic Teacher in the Third Grade of the Training School, beginning July 1, 1938 and continuing through August 12, 1938, at a salary of \$200.00 for this period of time. This vacancy was caused by the resignation of Miss Desiree Beale on June 30. I am asking that Mrs. Lowry's employment be approved.

✓ Mr. M. O. Wrather who was recommended on April 11, began work July 1, 1938 in the extension and business offices. His salary, as originally reported, will be paid on the basis of \$2,200.00 per annum, and the period of his employment will continue until the end of the fiscal year, June 30, 1939.

VII. Contracts with Depositories

VIII. College Physician

IX. Portraits of Dr. Rainey T. Wells and Dr. J. W. Carr

Mrs. M. E. Wooldridge has just finished painting a portrait of Dr. Rainey T. Wells and has presented it to him. In turn, Dr. Wells has presented it to the college. This is an excellent piece of work, and in recognition of the distinguished service as President of the Murray State Teachers College, I am recommending that this portrait be hung in the Library and appropriate exercises held sometime in the early fall, probably in October. I understand that Dr. Wells will be in Murray about that time.

I am also recommending that a letter of appreciation be sent to Mrs. Wooldridge.

A portrait of Dr. J. W. Carr, Dean, which was painted by Miss Margaret Wooldridge, formerly Head of the Art Department of the college, and a daughter of Mrs. M. E. Wooldridge, was hung in the Library and unveiled at a special program on December 13, 1936. This portrait was a gift from Miss Wooldridge to Dr. Carr who in turn presented it to the college.

These portraits of Dr. Wells and Dr. Carr are deeply appreciated by the administration, students and friends of the college, and will be prized possessions throughout the years to come.

This is the first meeting of the Board of Regents after the close of the biennium and the fiscal year of 1937-38. It is proper, therefore, that I should call to your attention certain matters relating to the progress and policies of the institution:

1. Intermittently during the last year, we have been annoyed by minor acts of vandalism on the campus and have become convinced that, in the main, these acts are perpetrated by boys not connected with the school. About a year ago, considerable damage was done to our Stadium by these groups, and, throughout the year, many of the light bulbs and globes on the campus have been broken. The particular center of their activities appears to be the Auditorium. The activities of these boys became so irritating that I have ordered our Night Watchmen to keep off the campus, after dark, all boys not connected with this institution. It seemed necessary to do this, and I trust that it meets with your approval. Furthermore, I have authorized our Night Watchmen, both of whom are sworn-in Deputy Sheriffs, to arrest any one caught in the act of vandalism. If such arrests are made, it will be my duty to swear out warrants against the offenders. Every year for the past several years, from \$200.00 to \$500.00 worth of damage has been done by these irresponsible interlopers on the campus.

2. We are endeavoring to get some definite information regarding NYA scholarships for the coming year, and I hope that this information will be available before the end of the month. Due to the havoc wrought by the recent flood, our college has been generously treated in connection with these scholarships, and I am hoping that there will be no reduction in the number of scholarships for the coming year. The flood waters have receded, but the economic disaster superinduced by this flood is still in evidence.

3. Federal Aid Projects

I reported to the Board on June 2 that the PWA had allotted an additional appropriation of \$4,962.00 to this college for the continuation of the Museum Project; on June 14, I called attention to the NYA Resident Work Project in Home Economics; and, now, I am pleased to advise that our Congressman and Senator have informed me that the WPA has allotted the sum of \$3,164.00 to this college for assistance in Operating Library Services. Preliminary work is now under way in connection with a proposed WPA Historical Survey of Students who have enrolled in Murray State Teachers College.

4. Attendance

The attendance during the last fiscal year was slightly less than that of the previous year. As I have previously called to your attention, all the teachers colleges suffered some decrease in attendance during this year, but our decrease was less than any other of the teachers colleges with the exception of one, Eastern. Our enrollment, however, was very satisfactory. On the thirty-six weeks' basis for counting enrollment, we enrolled during the fiscal year 913 college students and 505 training school students, making a total enrollment of 1,418. One hundred forty-six degrees were conferred during the year and 78 certificates renewed.

Indications, supported by our present summer school enrollment, point to a larger enrollment for the current fiscal year. Our summer school enrollment for this year (431, college; 233, training school) is 15% above that of last year and the largest that this school has had in a number of years. This excellent enrollment, coupled with inquiries and other information available, seems to indicate a substantial increase in the enrollment for the fall semester.

5. Scholarship

During the past year, we have persistently stressed scholarship, and have set aside one day each year to honor those students who have attained high scholarship ratings. During the school year of 1936-37, 12% of the students were on the honor roll for the first semester and 16% for the second semester. This was a most creditable showing, but all of us are highly gratified to report improvement for the fiscal year that has just closed, 14% of the students being on the honor roll for the first semester and 17% for the second.

These figures, however, do not tell the whole story. A greater percentage of those on the honor roll are to be found in the upper quartile during the school year just ending. For example, in the school year 1936-37, 13 students had a perfect rating of 3, whereas 31 had that rating in 1937-38.

After all, scholarship is the all-important goal in this institution. We believe in and stress extra-curricular activities, we support and can defend a sound program of athletics; but our big job in this college is to give sound educational training to the students who seek admission within our walls and to inspire these students to take full advantage of their educational opportunities.

6. Finances

All of us were happy when the fiscal year, just ended, closed. During the past biennium, our finances have been inadequate, and every possible precaution had to be taken to conserve our money. It is not necessary to call these matters to your attention, however, for you are thoroughly familiar with them. Thanks to the fine cooperation of the Governor and the Legislature, a more adequate appropriation both for maintenance and capital outlay has been provided for the next biennium; and, although it will be necessary, even as it is desirable, to handle our funds economically during the next two years, we will not be so painfully "pinched" in our finances as during the past biennium. Our Business Manager will give you a more detailed report on past and present financial conditions, consequently, I will not burden you with details in this particular part of my report.

7. Farm and Heating System

✓ A year ago, I called to your attention the imperative need of a college farm and an improved heating system. You directed me to ask for \$75,000.00 capital-outlay appropriation for these two items. It is a matter of great satisfaction to us that our requests were granted. The farm has been purchased and the strengthening of the heating system is now under way. Mr. Broach, our Business Manager, will give you detailed information concerning these two matters.

8. The year just ended has been a good one. It is true that financial limitations prevented us from doing many things which needed to be done, but every member of our organization, including the student body, was sympathetic with our financial condition and made it easier for us to balance our greatly restricted budget. Apart from necessary financial irritations, it has been a happy year for all of us. The faculty, in the main, has been harmonious, the student body cooperative and the general morale on the campus excellent.

Few serious disciplinary problems arose, and those were disposed of with little friction. I had the feeling that it was a good year, and I was very much gratified to find that the older members of the faculty confirmed this belief.

I am looking forward to a greater year just ahead. Several things stimulate me to face the future with great optimism: a more generous budget which has enabled us to strengthen the faculty, increase inadequate salaries and make desirable and essential improvements on the campus; the lowering of the tolls on the bridges over the Tennessee and Cumberland Rivers, which, in my opinion, will bring some increase to our enrollment. These bridges in the past, even as the old ferry boats were, have been financial walls keeping from our campus many young men and women immediately east of the Purchase. Now, with the tolls much lower, and that there is a fair prospect for free bridges within a reasonable future, I am confident that scores of young men and women from beyond the rivers will turn to Murray for their college training.

The extra-curricular activities on the campus have been most stimulating during the past year. Our athletic organizations had a most successful season; our music groups have been received most favorably in this and other states and have been privileged to give important broadcasts over two of the great stations of America; our dramatic organizations, our debating teams and our College News staff all have done creditable work and received merited recognition throughout the state. In addition to these extra-curricular activities, several independent student groups have functioned in a most successful manner. A number of honor fraternities have been organized, two of them national in their scope. Membership in these fraternities, as you know, is based upon attainment in the particular field reflected in the work of the fraternity. I have encouraged these organizations and activities because I believe they lend color and add interest to the campus life. They offer the student a variety of legitimate experiences which he needs for his cultural and general development. It is gratifying to me to report to the Board of Regents that the faculty, in the main, cooperate in every possible way in giving advice and support to these legitimate student activities. In brief, gentlemen, the future of Murray State appears to be most attractive.

Respectfully submitted,

James H. Richmond
President

JHR:TB

Approval of Minutes

Motion was made by Judge Ferguson that the Minutes of the Board of Regents for the meetings held on June 2, 1938 and June 14, 1938, copies of which had been submitted to the Board members, be approved and signed. This motion was seconded by Mr. Rogers and unanimously carried.

Report of Entrance, Credits, Certification and Graduation Committee

Dr. Richmond presented to the Board the report of the Committee on Entrance, Credits, Certification and Graduation, and recommended that it be acted upon favorably, as follows:

July 11, 1938

To the Board of Regents
Murray State Teachers College

Gentlemen:

As per the duties assigned to the Committee on Entrance, Credits, Certification, and Graduation we report as follows:

1. We recommend that the STANDARD CERTIFICATE of the person named below be renewed for life, as he has taught successfully for at least three years since his certificate was issued and has fulfilled all other requirements as set forth in the law.

Spiceland, Linus L.

2. We recommend that the STANDARD CERTIFICATE of the person named below be renewed for life, as he has taught successfully for at least two years and has attended college for at least one year since his certificate was issued and has fulfilled all other requirements as set forth in the law.

Overbey, John William

3. We recommend that the COLLEGE CERTIFICATE of the persons named below be renewed for life, as each has taught successfully for at least three years since his certificate was issued and has fulfilled all other requirements as set forth in the law.

Broach, Robbie Mae (Mrs. J. R. Williams)
Laster, Marion Preston
McCoy, Thomas Nevil

Very truly yours,

Cleo Gillis Hester
G. T. Hicks
Floy Robbins
J. W. Carr
A. M. Wolfson

Motion was made by Dr. Crume that the Board approve the report of the Committee on Entrance, Credits, Certification and Graduation, and renew the certificates recommended therein. This motion was seconded by Judge Ferguson, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Miss Jane Haselden Elected Dean of Women and Part-Time Teacher in Department of Languages and Literature

Motion was made by Judge Ferguson that Miss Jane Haselden be elected as Dean of Women and part-time teacher in the Department of Languages and Literature, in accordance with the President's recommendation, that her salary be paid on the basis of \$2,200.00 per annum and that her services begin September 15, 1938 and continue through June 30, 1939.

This motion was seconded by Dr. Crume, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Miss Ruth Hepburn Elected Member Faculty

Motion was made by Mr. Rogers that Miss Ruth Hepburn be employed as teacher in the Department of Fine Arts, beginning September 16, 1938 and continuing for nine and one-half months, at a salary of \$175.00 per calendar month, or \$1,662.50 for this period of time, as recommended by the President. This motion was seconded by Dr. Crume, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Mr. F. C. Pogue, Jr. Reelected for July and August, 1938

Motion was made by Dr. Crume that Mr. F. C. Pogue, Jr. be reelected for the months of July and August, 1938, as recommended by the President, at a salary of \$475.00 for this period of time. This motion was seconded by Mr. Rogers, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

President Richmond Authorized To Employ Third Grade Critic Teacher

Motion was made by Mr. Rogers that the President be authorized to employ a Third Grade Critic Teacher. This motion was seconded by Judge Ferguson, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Employment of Mrs. Martha Inglis and Mrs. Lillian Lowry Approved

Motion was made by Mr. Rogers that the Board approve the action of the President in employing Mrs. Martha Inglis and Mrs. Lillian Lowry as indicated in his report. This motion was seconded by Dr. Crume, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Contracts with Depositories

Contracts with the Bank of Murray and the Peoples Savings Bank, both of Murray, Kentucky, depositories, were presented to the Board and authorized signed by the Chairman and by Miss Alice Keys, Escrow Agent, as follows:

THIS CONTRACT, made and entered into in triplicate, by and between the Board of Regents of Murray State Teachers College, for its own use and benefit and the use and benefit of the Commonwealth of Kentucky, hereinafter called the Board, the Bank of Murray, a corporation organized under the laws of the State of Kentucky, with its principal office and place of business in Murray, Kentucky, hereinafter called the Bank, and Alice Keys, Treasurer of Murray State Teachers College, hereinafter called the Escrow Agent, WITNESSETH:

That whereas, at the special instance and request of the Bank, it has been designated as a Depository of the public money under control of said Board, upon condition that it shall provide security therefor; and

Whereas, the Bank has delivered to the Escrow Agent the following securities, viz:

"Numbers 332069-K, 73265-E, 358673-C, 358674-D, 216658-J, 345484-D, 345233-C, 345234-D, 345235-E, 392631-A, 367223-C, 294404-D, 194494-D, 194495-E, 367406-F, making a total of fifteen \$1000.00 Federal Farm Mortgage Corporation Bonds, dated May 15, 1934; due May 15, 1949, Redeemable on and after May 15, 1944, Interest payable May 15 and November 15; May, 1938 and S C A."

The receipt of which the Escrow Agent hereby acknowledges.

Now Therefore, it is agreed between the parties hereto:

I. The Bank agrees that said securities shall be held in accordance with the terms of this contract.

II. The Escrow Agent agrees to hold all securities delivered to her as collateral to secure said Board for its own use and benefit, and the use and benefit of the Commonwealth of Kentucky, against any loss arising out of the deposit of any money under control of said Board in accordance with the terms of this contract.

III. Should said securities at any time be insufficient, in the judgment of the Board, to secure the deposits made by it with the Bank, then the Bank will deposit with the Escrow Agent such additional security as may be necessary, and as may be approved by said Board.

IV. In the event said Board, or the Commonwealth of Kentucky, or either of them, shall sustain any loss, cost, counsel fees, or expenses of any kind or nature in connection herewith, or should the Bank become insolvent, or at any time fail or refuse to pay such deposits, or any part thereof, on demand, the Escrow Agent will thereupon deliver to the Board the collateral deposited with her under the terms of this contract. The written demand of the Board, containing a statement that such default has occurred, shall be sufficient to authorize the Escrow Agent to make delivery of the securities as above provided. Thereafter said Board shall have full power and authority, without advertisement or notice of any kind, to sell, assign and deliver the said collateral, or any part thereof, at any Broker's Board, or at public or private sale, at the option of the Board, and with the right to be purchaser itself at such Broker's Board, or at such public or private sale, and shall apply the proceeds thereof as provided in the following paragraph.

V. In case of any such sale, the said Board shall first apply all the proceeds, or such part of same as may be necessary, to protect and reimburse itself against any liability, loss, cost, charges, suits, damages, counsel fees, or expense of whatever kind it may have sustained by reason of the failure of the Bank to pay on demand any and all of said funds so deposited. After deducting all legal or other cost and expenses of such sale, and the aggregate amount of all such loss, cost, charges, fees and expenses as aforesaid, the Board shall return the remainder of the said collateral securities, or the balance of the proceeds of the sale thereof, as aforesaid, to the Bank, or to any person authorized to receive same.

VI. The Bank may substitute other securities in lieu of those enumerated or subsequently deposited hereunder, provided such other securities so substituted are of at least

equal market value to those withdrawn, are similar to those originally pledged, and provided that such other securities so substituted are first duly approved and accepted by the Board in writing. Until default has occurred as hereinbefore mentioned, the Bank shall be entitled to receive all interest collected on the securities deposited hereunder, and may clip interest coupons as they respectively mature.

VII. All securities deposited hereunder shall be kept by the Escrow Agent in a safety deposit box in the Bank's vault, which deposit box shall be of that type and design which can only be opened with two separate keys, neither of which are duplicates, and to which box the Escrow Agent shall have one key, and the Bank the other key; but upon default of the Bank in any respect herein provided, it agrees to deliver its key immediately into the hands of the Escrow Agent, and thereby deliver said securities to her absolute custody for delivery by her to said Board for the purposes hereinabove set out. Until default has occurred as hereinbefore mentioned, said safety deposit box shall be under joint control of the Escrow Agent, R. E. Broach and George Hart, and said box may not be opened unless all three of said parties are present.

VIII. The Bank may terminate this agreement when all the said public money deposited has been withdrawn, or upon thirty (30) days written notice to the Board and the Escrow Agent (such notice to be sent by registered mail), by turning over all the said funds in its custody, or which should be in its custody, into another depository designated by the Board, and thereby the Bank will be entitled to receive back from the Escrow Agent the collateral delivered under the terms of this contract.

Signed, sealed and delivered, this 11th day of July, 1938.

Attest:

BANK OF MURRAY,

(Signed) Geo. Hart
(Seal) Cashier.

By (Signed) Tremon Beale
President.

Attest:

(Signed) Alice Keys
(Seal) Secretary

BOARD OF REGENTS OF MURRAY
STATE TEACHERS COLLEGE,

By (Signed) T. O. Turner Vice
Chairman.

(Signed) Alice Keys
Escrow Agent.

The Peoples Savings Bank, Murray, Kentucky, submitted a contract, signed by W. G. Miller, Cashier, and T. H. Stokes, President, which contained the same conditions as those set up in the foregoing contract with the Bank of Murray, except that Mr. T. H. Stokes is the representative of the Bank having joint control of the safety deposit box together with the Escrow Agent and Mr. R. E. Broach, and the securities offered are as follows:

"Five (5) \$1000.00 United States of America Treasury bonds, 2-1/2%, dated 12-15-36, due 12-15-53, redeemable 12-15-49, interest payable June 15 and December 15, Nos. 24543C, 24544D, *111A, 24546F, 24547H; December 15 and S C A.

One (1) \$10,000.00 United States of America Treasury bonds, 2-1/2%, dated 12-14-36, due 12-15-53, redeemable 12-15-49, interest payable June 15 and December 15, No. 38143C; December 15, and S C A."

Rainey T. Wells Portrait To Be Unveiled at Special Program

Motion was made by Mr. Rogers that the President make whatever arrangements are necessary for the special program at which Dr. Rainey T. Wells' portrait will be unveiled, and write Dr. Wells a letter of thanks for this gift of his portrait to the college. This motion was seconded by Judge Ferguson and was carried unanimously.

Federal Aid Projects

Dr. Richmond recommended that the WPA Historical Survey of Students who have attended this college be approved. Motion was made by Dr. Crume that the WPA Historical Survey of Students be approved. This motion was seconded by Mr. Rogers, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Dr. Richmond stated that he should like for the Board to grant Mr. Broach and him authority to act upon the WPA Library project when they have had time to analyze it thoroughly. Motion was made by Dr. Crume that the Board give President James H. Richmond and Mr. R. E. Broach the authority to act upon this WPA Library project and to approve it, likewise any other WPA, PWA or NYA projects, if and when they decide they will be beneficial to the college. This motion was seconded by Mr. Rogers, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Letter from Mrs. Frances Taylor Watson

Senator T. O. Turner handed Dr. Richmond a letter which he had received from Mrs. Frances Taylor Watson with reference to her desire to secure a position in our faculty. This letter was read to the Board and filed, there being no opening for which she could be considered.

Report of the Business Manager

Dr. Richmond stated that at this time he was ready to call the Business Manager into the meeting and ask him to submit his report. Mr. Broach was then called in.

Report of Thomas P. Norris Student Loan Fund

Mr. R. E. Broach first presented the reports of the Thomas P. Norris Student Loan Fund which were received and filed, as follows:

REPORT OF NORRIS STUDENT LOAN FUND
FOR QUARTER ENDING JUNE 30, 1938

CASH FOR QUARTER

Receipts for quarter

Cash on hand	\$ 1,367.95
Collected on principal of notes	801.70
Collected on interest on notes	158.62
Total receipts	\$ 2,328.27

Expenditures during the quarter

Loans made to students	\$ 1,238.70
Balance cash on hand June 30, 1938	\$ 1,089.57

Bank Balance June 30, 1938			
Peoples Savings Bank	\$617.51		
Bank of Murray	\$490.56		
Less: Checks out	18.50	\$472.06	\$1,089.57

NOTES RECEIVABLE FOR QUARTER

Notes on hand March 31, 1938	\$19,803.87
Less: Notes charged off by Board of Regents at meeting of April 11, 1938	965.00
	\$18,838.87
Loans made during quarter	1,238.70
	\$20,077.57

Amount collected on principal of notes during quarter	801.70
Notes on hand June 30, 1938	\$19,275.87

R. E. Broach
Custodian

REPORT OF NORRIS STUDENT LOAN FUND

From November, 1934 through June 30, 1938

SUMMARY OF RECEIPTS AND EXPENDITURES

Receipts

Collected on principal of notes	\$9,208.88
Collected on interest on notes	1,472.83
Total receipts	\$10,681.71

Expenditures

File, ledger and salary for extra clerical help	\$ 34.24
Fees and board for Norris Heirs	2,606.70
Loans made since Nov. 1934	6,931.20
Check to take up returned check	20.00
Total expenditures	\$ 9,592.14
Balance cash on hand	\$ 1,089.57

SUMMARY OF NOTES RECEIVABLE

Amount of notes received from T. H. Stokes Nov. 1934	\$22,498.55
Notes charged off by Board of Regents at meeting of April 11, 1938	965.00
	\$21,533.55
Loans made from Nov. 1934 to June 30, 1938	6,931.20
	\$28,464.75
Debit to notes receivable to take up returned check	20.00
	\$28,484.75
Amount collected on principal of notes from Nov. 1934 to June 30, 1938	\$ 9,208.88
Notes on hand June 30, 1938	\$19,275.87

R. E. Broach
Custodian

Report of the Business Manager

Mr. R. E. Broach next submitted his Annual Report as Business Manager, which report was received and filed after being read and discussed informally.

Wheat on College Farm Harvested and Stored

Mr. Broach also reported that approximately 200 bushels of wheat had been harvested on the college farm and had been placed in storage where it would be kept without cost for sixty days. It was the opinion of the President and Board members present that he had acted wisely in storing this wheat, and no action was taken regarding its further disposal.

Sewerage at Health Building

Mr. Broach called to the attention of the Board the fact that, because of the low level of the sewerage connections at the Health Building, it was impossible for that building to be connected with the City Sewerage System, as the other college buildings are; and he stated that, at the present time, we are having some trouble in properly draining the sewage from this building. Mr. Broach recommended that we experiment further with handling the sewage from this building by digging two or three additional dry wells. This situation was discussed informally, but no official action was deemed necessary because the President already has administrative authority to handle such matters.

College Physician and Full-Time Nurse

Motion was made by Mr. Rogers that the President be authorized to make further investigation in an effort to employ a full-time Nurse and that action be deferred on the position of College Physician, in the meantime the present arrangement with the College Physician continuing in effect. This motion was seconded by Dr. Crume, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Heating System Installation and Repairs To Be Rushed

Motion was made by Judge Ferguson that the Board authorize and direct the President to make all efforts to rush the progress of the work on the installation and repairing of the heating system, due to the short time existing between now and the time we will need to use the furnace. This motion was seconded by Mr. Rogers, and the roll was called on its adoption with the following result: Dr. Crume, aye; Judge Ferguson, aye; Mr. Rogers, aye; Senator Turner, aye.

Adjournment

Motion was made by Dr. Crume that the Board adjourn. This motion was seconded by Judge Ferguson and carried unanimously.

J. D. Lurion
Vice Chairman

Alice Keys
Secretary